



Entered on Docket
February 01, 2010

A handwritten signature in black ink, appearing to read "Gregg W. Zive".

Hon. Gregg W. Zive
United States Bankruptcy Judge

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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

TAHOE FRIDAY, LLC

Debtor.

Case No.: BK-N-09-52910-GWZ
Chapter 11

**ORDER GRANTING WELLS
FARGO BANK'S MOTION FOR
RELIEF FROM AUTOMATIC STAY**

Date: N/A

Time: N/A

The Court having considered Wells Fargo Bank's Motion For: (1) Relief From Automatic Stay As To Debtor's Real Property; (2) Determination Of Debtor's Status As Owner Of Single Asset Real Estate; And (3) Judicial Notice Of Pleadings Filed In A Related Case Within This District (the "Lift Stay Motion"), the oppositions thereto, the reply filed in support thereof, and the stipulation entered into among the parties with respect thereto, and for good cause appearing:

1 IT IS HEREBY ORDERED that relief from stay under 11 U.S.C. § 362(d)(1) requested
2 in the Lift Stay Motion is granted, the Court finding that “cause” exists to lift the automatic
3 stay.

4 IT IS FURTHER ORDERED that the relief from stay under 11 U.S.C. § 362(d)(2)
5 requested in the Motion is granted, the Court finding that the Debtor is without equity in the
6 Property, and has further failed to satisfy its burden of demonstrating a reasonable possibility of
7 a successful reorganization within a reasonable time.

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9 IT IS FURTHER ORDERED that relief from stay under 11 U.S.C. § 362(d)(4)
10 requested in the Lift Stay Motion is granted, the Court finding that Wells Fargo has adequately
11 demonstrated that the filing of the petition was part of a scheme to delay, hinder and defraud
12 creditors that involved both (i) the transfer of partial ownership in the Property without the
13 consent of the secured creditor or court approval; and (ii) multiple bankruptcy filings affecting
14 the Property.

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16 IT IS FURTHER ORDERED that the effect of the Court’s above findings with respect
17 to 11 U.S.C. § 362(d)(4) shall be limited to the granting of *in rem* relief from stay, such that this
18 order shall be binding in any other case purporting to affect the Property filed not later than 2
19 years after the date of entry of this order as set forth in 11 U.S.C. § 362(d)(4); however the
20 Court finds that the circumstances do not warrant the imposition of any penalties or sanctions
21 on either the Debtor or its counsel in connection with, or arising from, these findings, and
22 hereby enjoins Wells Fargo from pursuing any such penalties or sanctions against Debtor or its
23 counsel in either this bankruptcy case or in any other pending bankruptcy case involving the
24 Property.

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1 IT IS FURTHER ORDERED that the 10-day stay of this Order that would otherwise be
2 imposed by Fed. R. Bankr. P. 4001(a)(3) is hereby waived, and that Wells Fargo is authorized to
3 complete its foreclosure of the Property immediately upon the entry of this Order.

4 SUBMITTED BY:

5 SHEA & CARLYON, LTD.
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8 SHLOMO S. SHERMAN, ESQ.

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11 *Counsel for Wells Fargo Bank, National Association*
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13 APPROVED BY:

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